Contents

Editorial data 1

W.S. Chan, R. Frankel and S.P. Kothari, Testing behavioral finance theories using trends and consistency in financial performance 3

K. Daniel, Discussion of: "Testing behavioral finance theories using trends and sequences in financial performance," (by Wesley Chan, Richard Frankel, and S.P. Kothari) 51

J. Barton and G. Waymire, Investor protection under unregulated financial reporting 65

R. Leftwich, Discussion of: "Investor protection under unregulated financial reporting" (by Jan Barton and Gregory Waymire) 117

Z. Gu and T. Chen, Analysts' treatment of nonrecurring items in street earnings 129

S. Basu and S. Markov, Loss function assumptions in rational expectations tests on financial analysts' earnings forecasts 171

R.A. Lambert, Discussion of analysts' treatment of non-recurring items in street earnings and loss function assumptions in rational expectations tests on financial analysts' earnings forecasts 205

P.E. Fischer and R.E. Verrecchia, Disclosure bias 223

A. Arya and B. Mittendorf, Benefits of a slanted view: a discussion of 'disclosure bias' 251

R.J. Taffler, J. Lu and A. Kausar, In denial? Stock market underreaction to going-concern audit report disclosures 263

D. Hirshleifer, K. Hou, S.H. Teoh and Y. Zhang, Do investors overvalue firms with bloated balance sheets? 297

S. Basu, What do we learn from two new accounting-based stock market anomalies? 333

Acknowledgement 349

Author index 355

Also available on

SCIENCE DIRECT®

www.sciencedirect.com

CONTENTS direct

This journal is part of **ContentsDirect**, the ***free*** alerting service which sends tables of contents by e-mail for Elsevier books and journals. You can register for **ContentsDirect** online at: **http://contentsdirect.elsevier.com**

0165-4101(200412)38:C;1-#

www.elsevier.com/locate/econbase
Full text articles (PDF); abstracts of 64 economics journals